

Message Text

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ACTION SS-30

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FM AMEMBASSY BOGOTA
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C O N F I D E N T I A L BOGOTA 4131

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EXDIS

E.O.; 11652: GDS
TAGS: PFOR, CO
SUBJECT: ALBERTO LLERAS QUERY RE VISION BUYER,
RAFAEL GARCIA NAVARRO

FOR ARA DEPUTY ASST SEC SHLAUDEMANN

1. IN CONVERSATION WITH ALBERTO LLERAS, HE
TOLD ME HE WAS GOING TO NEW YORK ABOUT MAY 21 TO
LOOK INTO VISION CHANGE OF OWNERSHIP. (LLERAS
WILL PROBABLY SEVER ANY ADMINISTRATIVE OR
EXECUTIVE CONNECTION WITH THE MAGAZINE
ALTHOUGH HE MAY CONTINUE TO BE A GUEST WRITER).
CONTROL OF VISION IS BEING PURCHASED BY RAFAEL
GARCIA NAVARRO, A WEALTHY CUBAN NOW LIVING IN LONDON,
WHO ALONG WITH KEITH BARISH, WAS THE PRINCIPAL PRO-
MOTER OF GRAMCO MANAGEMENT LTD., AN OFF-SHORE MUTUAL
FUND TYPE OF ENTERPRISE. AT ONE TIME GRAMCO HAD A
SLATE OF DISTINGUISHED DIRECTORS, INCLUDING PIERRE SALINGER.
BOTH GRAMCO AND GARCIA NAVARRO ARE PROMINENTLY
MENTIONED IN THE CORNFELD/IOS HISTORY, "DO
YOU SINCERELY WANT TO BE RICH?", AND LLERAS IS
AWARE OF THIS.

2. LLERAS SAID HE COULD NOT FIGURE OUT WHY
GARCIA NAVARRO WANTED TO BUY VISION, SINCE IT
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IS NOT A PROMISING MONEY-MAKING PROPOSITION. BUT

HE ASKED WHETHER GARCIA NAVARRO HAD HAD ANY CONNECTION
WITH IOS AND THE CURRENT SEC ACTION AGAINST ROBERT VESCO
AND THE IOS FUNDS. I SAID I DID NOT KNOW BUT
OFFERED TO INQUIRE DISCREETLY.

3. I WOULD APPRECIATE IT IF SOMEONE COULD
CONFIDENTIALLY AND DISCREETLY INQUIRE OF THE
SEC WHETHER GRAMCO OR GARCIA NAVARRO WERE EVER
CONNECTED WITH VESCO AND COMPANY, OR HAVE BEEN
INVESTIGATED BY SEC. NEEDLESS TO SAY THE SOURCE
AND REASON FOR THE QUERY SHOULD BE PROTECTED. SINCE
LLERAS IS LEAVING ABOUT MAY 21, I WOULD HOPE I
COULD HAVE AN ANSWER BY THEN.
VAKY

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